

The conferees agreed to incorporate the House language regarding lower, long-term interest rates in paragraph (1). This paragraph now calls upon the Federal Reserve to pursue policies in the first half of 1975 to encourage "lower, long-term interest rates" as well as "expansion in the monetary and credit aggregates."

Second, the conferees agreed to add a final sentence to the resolution stating that, in the event changing conditions, required the Federal Reserve to modify its objectives and plans with respect to ranges of growth or diminution in the monetary and credit aggregates, the Board would report the reasons during the next hearings.

Finally, the preamble was edited in two ways. First, by striking the paragraph in the Senate amendment referring to anticipated budget deficits and their possible effect on higher interest rates in the absence of reasonable growth in monetary and credit aggregates. Second, by modifying the paragraph referring to the effect which monetary and credit aggregates have on the economy's performance by deleting the words "Congress had received expert evidence that" and inserting "in part" after the word "performance".

Mr. President, I ask unanimous consent that the printing requirement be waived.

The PRESIDING OFFICER. Without objection, it is so ordered.

The question is on agreeing to the conference report.

The conference report was agreed to.

CONSIDERATION OF CERTAIN ITEMS ON THE CALENDAR

Mr. MANSFIELD. Mr. President, will the Senator yield me 2 minutes?

Mr. LONG. I yield.

Mr. MANSFIELD. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendars Nos. 42, 43, 45, and 47.

The PRESIDING OFFICER. Without objection, it is so ordered.

TRAVEL EXPENSES AMENDMENTS ACT OF 1975

The Senate proceeded to consider the bill (S. 172) entitled "Travel Expenses Amendments Act of 1975," which had been reported from the Committee on Government Operations with an amendment on page 8, beginning with line 1, strike out:

(1) by striking out of subsection (a) (8) "actual transportation expenses", wherever it appears, and inserting in lieu thereof "travel expenses"; and

And insert as follows, in lieu thereof:

(1) by striking out "actual transportation expenses incurred by employees" in subsection (a) (8) and inserting in lieu thereof "travel expenses incurred by employees"; and

So as to make the bill read:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Travel Expenses Amendments Act of 1975".

Sec. 2. (a) Section 5701(2) of title 5, United States Code, is amended to read as follows:

"(2) 'employee' means an individual employed in or under an agency, including an individual employed intermittently in the Government service as an expert or consultant and paid on a daily when-actually-employed basis and an individual serving without pay or at one dollar a year;"

(b) Section 5705 of such title 5 is amended by striking out "or individual" wherever it appears.

Sec. 3. Section 5702 of title 5, United States Code, is amended to read as follows:

"§ 5702. PER DIEM; EMPLOYEE TRAVELING ON OFFICIAL BUSINESS

"(a) Under regulations prescribed under this designated post duty, becomes incapacitated section 5707 of this title, an employee while traveling on official business away from his designated post of duty or, in the case of an intermittent employee, his home or regular place of business, is entitled to a per diem allowance for travel inside the continental United States at a rate not to exceed \$35. For travel outside the continental United States, the per diem allowance shall be established by the President, or his designee, for each locality where travel is to be performed. For travel consuming less than a full day, such rates may be allocated proportionately.

"(b) Under regulations prescribed under section 5707 of this title, an employee who, while traveling on official business away from his designated post duty, becomes in incapacitated by illness or injury not due to his own misconduct, is entitled to the per diem allowance and appropriate transportation expenses until such time as he can again travel, and to the per diem allowance and transportation expenses during return travel to his designated post of duty.

"(c) Under regulations prescribed under section 5707 of this title, the Administrator of General Services, or his designee, may prescribe conditions under which an employee may be reimbursed for the actual and necessary expenses of official travel when the per diem allowance would be less than these expenses, except that such reimbursement shall not exceed—

"(1) \$50 for each day in a travel status within the continental United States when the per diem otherwise allowable is determined to be inadequate (A) due to the unusual circumstances of the travel assignment, or (B) for travel to high-rate geographical areas designated as such in regulations prescribed under section 5707 of this title; or

"(2) \$21 for each day in a travel status outside the continental United States plus the locality per diem rate prescribed for such travel.

"(d) This section does not apply to a justice or judge, except to the extent provided by section 456 of title 28."

Sec. 4. (a) Section 5703 of title 5, United States Code, is repealed.

(b) Item 5703 contained in the analysis of subchapter I of chapter 57 of such title is repealed.

Sec. 5. Section 5704 of title 5, United States Code, is amended to read as follows:

"§ 5704. MILEAGE AND RELATED ALLOWANCES

"(a) Under regulations prescribed under section 5707 of this title, an employee who is engaged on official business for the Government is entitled to—

"(1) 8 cents a mile for the use of a privately owned motorcycle;

"(2) 15 cents a mile for the use of a privately owned automobile; or

"(3) 18 cents a mile for the use of a privately owned airplane,

instead of actual expenses of transportation when that mode of transportation is authorized or approved as more advantageous to the Government. A determination of such advantage is not required when payment on a

mileage basis is limited to the cost of travel by common carrier including per diem. Notwithstanding the preceding provisions of this subsection, in any case in which an employee who is engaged on official business for the Government chooses to use a privately owned vehicle when a Government vehicle is readily available, payment on a mileage basis is limited to the cost of travel by such Government vehicle.

"(b) In addition to the mileage allowance authorized under subsection (a) of this section, the employee may be reimbursed for—

"(1) parking fees;

"(2) ferry fees;

"(3) bridge, road, and tunnel costs; and

"(4) airplane landing and tie-down fees."

Sec. 6. Section 5707 of title 5, United States Code, is amended to read as follows:

"SEC. 5707. REGULATIONS AND REPORTS

"(a) The Administrator of General Services shall prescribe regulations necessary for the administration of this subchapter, except that the Director of the Administrative Office of the United States Courts shall prescribe such regulations with respect to official travel by employees of the judicial branch of the Government. Such regulations shall state the specific rate of the per diem allowance, within the dollar limitations prescribed in the first sentence of section 5702(a) of this title, and a specific rate of reimbursement for actual and necessary expenses of official travel to each high-rate geographical area under section 5702(c) (1) of this title, to which an employee is entitled.

"(b) (1) The Administrator of General Services, in consultation with the Comptroller General of the United States, the Secretary of Transportation, the Secretary of Defense, and representatives of organizations of employees of the Government, shall conduct periodic investigations of the cost of travel and the operation of privately owned vehicles to employees while engaged on official business, and shall report the results of such investigations to Congress at least once a year. In conducting the investigations, the Administrator shall review and analyze among other factors—

"(A) depreciation of original vehicle cost;

"(B) gasoline and oil (excluding taxes);

"(C) maintenance, accessories, parts, and tires;

"(D) insurance; and

"(E) State and Federal taxes.

"(2) At least once each year, the Administrator shall determine, based upon the results of his investigations, specific figures each rounded to the nearest one-half cent, of the average, actual cost a mile during the period for the use of a privately owned motorcycle, automobile, and airplane. The Administrator shall report such figures to Congress not later than five working days after he makes his determination. Each such report shall be printed in the Federal Register. The cent figures contained in paragraphs (1); (2), and (3) of section 5704(a) of this section, or any adjustments previously made thereto and in effect under that section, shall be adjusted by the Administrator within thirty days following the submission of that report to the figures so determined and reported by him. Those figures shall not be less than the figures in effect under that section immediately after the enactment of the Travel Expense Amendments Act of 1975, nor shall those figures ever be adjusted to figures greater than—

"(A) 11 cents a mile for the use of a privately owned motorcycle;

"(B) 20 cents a mile for the use of a privately owned automobile; and

"(C) 24 cents a mile for the use of a privately owned airplane.

Those adjusted figures shall also be included in the regulations prescribed under this section."

Sec. 7. Item 5707 contained in the analysis of subchapter I of chapter 57 of title 5,

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United States Code, is amended to read as follows:

"5707. Regulations and reports."

Sec. 8. The seventh paragraph under the heading "ADMINISTRATIVE PROVISIONS" in the Senate appropriation in the Legislative Branch Appropriation Act, 1957 (2 U.S.C. 68b), is amended by striking out "\$26" and "\$40" and inserting in lieu thereof "\$35" and "\$50", respectively.

Sec. 9. Section 506 of the Supplemental Appropriations Act, 1973 (2 U.S.C. 58), is amended—

(1) by striking out "actual transportation expenses incurred by employees" in subsection (a) (8) and inserting in lieu thereof "travel expenses incurred by employees"; and

(2) by striking out subsection (c) and inserting in lieu thereof the following:

"(e) In accordance with regulations prescribed by the Committee on Rules and Administration, an employee in a Senator's office shall be reimbursed under this section for per diem and actual transportation expenses incurred, or actual travel expenses incurred, only for round trips made by the employee on official business by the nearest usual route between Washington, District of Columbia, and the home State of the Senator involved, and in traveling within the State (other than transportation expenses incurred by an employee assigned to a Senator's office within that State (1) while traveling in the general vicinity of such office, (2) pursuant to a change of assignment within such State, or (3) in commuting between home and office). However, an employee shall not be reimbursed for any per diem expenses or actual travel expenses (other than actual transportation expenses) for any travel occurring during the one hundred twenty days immediately before the date of any primary or general election (whether regular, special, or runoff) in which the Senator, in whose office the employee is employed, is a candidate for public office. Reimbursement of per diem and actual travel expenses shall not exceed the rates established in accordance with the seventh paragraph under the heading 'Administrative Provisions' in the Senate appropriation in the Legislative Branch Appropriation Act, 1957 (2 U.S.C. 68b). No payment shall be made under this section to or on behalf of a newly appointed employee to travel to his place of employment."

SEC. 10. Any increases in expenses of per diem, travel, transportation, mileage, and subsistence incurred during fiscal year 1975 as the result of the enactment of this Act shall be absorbed by the departments, agencies, independent establishments, and other entities of the three branches of the United States Government and the government of the District of Columbia incurring such increases. No amounts shall be appropriated for fiscal year 1975 to pay for such increases.

The amendment was agreed to.

The bill was ordered to be engrossed for a third reading, read the third time, and passed.

The title was amended so as to read:

A bill to revise certain provisions of title 5, United States Code, relating to per diem and mileage expenses of Government employees, and for other purposes.

Mr. MANSFIELD. Mr. President, there are echoes in this Chamber. Every time I turn around, it seems that I hear, "I object." I guess it must be a carryover from yesterday.

[Laughter.]

The PRESIDING OFFICER. The Senator's point is well taken.

AMENDMENT OF THE EMERGENCY LIVESTOCK CREDIT ACT

The bill (S. 1236) to extend and amend the Emergency Livestock Credit Act of 1974, and for other purposes, was announced as next in order.

Mr. DOLE. Mr. President, S. 1236, the bill now before the Senate, represents the combined efforts of the membership of the Committee on Agriculture and Forestry to provide a realistic update of the Emergency Livestock Credit Act of 1974.

After nearly 9 months of operation only \$17 million in loans have been guaranteed in my State of Kansas, one of the leading beef producing States in the Nation. A major obstacle has been the \$250,000 lending limit per borrower. The \$500,000 limit provided in the bill now under consideration is more realistic in terms of the financial commitment necessary to be successful in cattle production. In addition, a line of credit is authorized to allow borrowers to draw funds as they are needed rather than in a lump sum. This bill also extends the repayment period from 5 to 10 years.

Another reason that more of the \$80 million allocated to Kansas has not been used is because of the lack of loanable funds in many rural financial institutions. By increasing the Government guarantee from 80 percent to 90 percent of the loan and allowing the Federal Financing Bank to purchase the guaranteed portion of the loan, we are providing an additional source of funds for rural areas.

Finally, this bill authorizes additional funds to Farmers Home Administration to provide badly needed additional personnel to help administer this program.

Mr. President, I hope the Senate will pass this bill without encumbering amendments which will invite a Presidential veto and only prolong the time necessary to put these needed program improvements into effect.

Mr. President, I ask unanimous consent that a staff explanation of the emergency livestock credit bill be printed in the RECORD.

There being no objection, the staff explanation was ordered to be printed in the RECORD, as follows:

[From the Senate Committee on Agriculture and Forestry]

STAFF EXPLANATION OF REVISED EMERGENCY LIVESTOCK CREDIT BILL

On March 6, 1975, the Subcommittee on Agricultural Credit and Rural Electrification approved for full Committee action a bill incorporating provisions in S. 851 and S. 579 to amend the Emergency Livestock Credit Act of 1974.

The revised bill—

1. Deletes the proviso in section 2(b) of the Act providing that the term "legally organized lending agencies" (with respect to which loans may be guaranteed) does not include the Federal Financing Bank. The deletion of the proviso would permit secondary financing of the guaranteed portion of livestock loans through the Federal Financing Bank. (Note: The Federal Financing Bank makes commitments to purchase and sell, on terms and conditions determined by the Bank, any obligation which is issued, sold, or guaranteed by a federal agency. Any federal

agency which is authorized to issue, sell, or guarantee any obligation is authorized to issue or sell such obligations directly to the Bank.)

2. Provides that contracts of guarantee under the Act shall not require the Secretary of Agriculture to guarantee more than 90 percent of the principal and interest on the loan.

(Note: Under existing law, the Secretary's participation is limited to 80 percent of any loss sustained.)

3. Provides that guaranteed loans shall be for the period reasonably required by the needs of the borrower (taking into consideration the available security), but not exceeding an original term of seven years. Loans could be renewed for not more than three additional years.

(Note: Under existing law, guaranteed loans must be payable in not more than three years, but may be renewed for not more than two additional years.)

4. Authorizes the guarantee of a line of credit up to \$250,000.

5. Authorizes the payment of administrative expenses from any funds available, including the Agricultural Credit Insurance Fund.

6. Extends the Act until December 31, 1976.

(Note: Under existing law, the authority to make new guarantees will terminate July 25, 1975. However, upon making certain findings, the Secretary could extend the guarantee authority for a period not to exceed six months.)

7. Requires that, insofar as practicable, action by the Department of Agriculture on each loan application is to be completed within thirty days.

Mr. McGOVERN. Mr. President, on March 6, 1975, the Subcommittee on Agricultural Credit and Rural Electrification which I chair, approved for full committee action a bill to improve and strengthen the Emergency Livestock Credit Act of 1974.

The revised bill—

First. Deletes the proviso in section 2(b) of the act providing that the term "legally organized lending agencies"—with respect to which loans may be guaranteed—does not include the Federal Financing Bank. The deletion of the proviso would permit secondary financing of the guaranteed portion of livestock loans through the Federal Financing Bank. The Federal Financing Bank makes commitments to purchase and sell, on terms and conditions determined by the Bank, any obligation which is issued, sold, or guaranteed by a Federal agency. Any Federal agency which is authorized to issue, sell, or guarantee any obligation is authorized to issue or sell such obligations directly to the Bank.

Second. Provides that contracts of guarantee under the act shall not require the Secretary of Agriculture to guarantee more than 90 percent of the principal and interest on the loan. Under existing law, the Secretary's participation is limited to 80 percent of any loss sustained.

Third. Provides that guaranteed loans shall be for the period reasonably required by the needs of the borrower—taking into consideration the available security, but not exceeding an original term of 7 years. Loans could be renewed for not more than 3 additional years. Under existing law, guaranteed loans must be payable in not more than 3